

**EXHIBIT E-2**  
**ORRICK'S MONTHLY FEE STATEMENT**  
**FOR THE TIME PERIOD**  
**FEBRUARY 1-28, 2013**



O R R I C K

ORRICK, HERRINGTON & SUTCLIFFE LLP  
51 W 52ND STREET  
NEW YORK, NEW YORK 10019-6142  
*tel +1-212-506-5000*  
*fax +1-212-506-5151*  
[WWW.ORRICK.COM](http://WWW.ORRICK.COM)

Katharine I. Crost  
(212) 506-5070  
[kcrost@orrick.com](mailto:kcrost@orrick.com)

April 18, 2013

**VIA ELECTRONIC MAIL AND OVERNIGHT MAIL**

Morrison & Foerster LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Attn: Larren M. Nashelsky, Gary S. Lee and  
Lorenzo Marinuzzi

Office of the United States Trustee  
for the Southern District of New York  
33 Whitehall Street, 21st Floor  
New York, NY 10004  
Attn: Tracy Hope Davis, Linda A. Riffkin,  
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, NY 10036  
Attn: Kenneth H. Eckstein and  
Douglas H. Mannal

Kirkland & Ellis  
601 Lexington Avenue  
New York, NY 10022  
Attn: Richard M. Cieri and Ray C. Schrock

Skadden, Arps, Slate, Meagher & Flom LLP  
4 Times Square  
New York, New York 10036  
Attn: Kenneth S. Ziman and  
Jonathan H. Hofer

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:  
Monthly Fee Statement of Orrick, Herrington & Sutcliffe LLP  
for the time period February 1, 2013 through February 28, 2013**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period February 1, 2013 through February 28,



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2013 (the “Invoice Period”), which was served on the parties listed in paragraph 2(a) of the Order on April 18, 2013 (the “Monthly Fee Statement”).<sup>1</sup>

In the absence of a timely objection, the Debtors shall pay \$86,349.78, consisting of the sum of (a) \$86,270.38, an amount equal to 80% of the fees (\$86,270.38 = \$107,837.98 x 0.80) and (b) 100% of the expenses (\$79.40) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by May 8, 2013 (*i.e.*, 20 days after the date of service of this Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,<sup>2</sup> and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as **Exhibit A**), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

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<sup>1</sup> Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

<sup>2</sup> Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick’s discounted hourly rates. The “Timekeeper Summary” in Orrick’s invoice shows Orrick’s “Base Rate,” which is the hourly rate normally charged to Orrick clients, and the “Billed Rate,” which reflects the discounted hourly rates Orrick is providing to the Debtors.



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PSA Amendments (Matter 141)

Orrick reviewed and analyzed various pooling and servicing agreements. Orrick also responded to comments and questions from the Debtors, Morrison & Foerster, SNR Denton, Seward & Kissel, Ocwen, certain rating agencies and various other parties regarding the omnibus amendments and amendments to whole loan agreements. In addition, Orrick reviewed and analyzed comments to drafts of omnibus amendments and legal opinions. Orrick also responded to inquiries from the Debtors and Mayer Brown regarding Ocwen and Impac issues, including various closing matters, and provided updates on the amendment process. Orrick participated in numerous telephone conferences with the Debtors, Morrison & Foerster, Mayer Brown, Ocwen, various counterparties and others regarding the pooling and servicing agreement amendments. Orrick also drafted, reviewed and revised amendments for various entities. In connection with this matter, Orrick devoted 170.20 hours resulting in fees of \$96,284.14 and no expenses.

Retention (Matter 143)

Orrick prepared and filed a third supplemental declaration in support of its employment in these Chapter 11 cases.<sup>3</sup> In connection with this matter, Orrick devoted 4.60 hours resulting in fees of \$2,299.00 and no expenses.

Compensation (Matter 144)

Orrick prepared its monthly fee statement for the time period January 1-31, 2013. In addition, Orrick prepared its second interim fee application and summary exhibits in connection therewith. Orrick also corresponded with Morrison & Foerster regarding the same. In connection with this matter, Orrick devoted 14.00 hours resulting in fees of \$5,901.40 and \$79.40 in expenses.<sup>4</sup>

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<sup>3</sup> Orrick devoted an additional 3.50 hours resulting in fees of \$2,161.25 in connection with reviewing an updated conflicts report for disclosure purposes. Orrick is not seeking compensation from the Debtors' estates for these fees.

<sup>4</sup> Orrick devoted an additional 5.10 hours resulting in fees of \$3,149.25 in connection with reviewing, revising and finalizing its monthly time records. Orrick is aware of Judge Bernstein's August 24, 2010 decision in *In re CCT Communications, Inc.*, Case No. 07-10210, which held, among other things, that reviewing and editing time records is not compensable. Accordingly, Orrick is not seeking compensation from the Debtors' estates for these fees.



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Securitization Questions (Matter 146)

Orrick participated in telephone conferences with the Debtors regarding annual servicing certification issues and depositor continuing annual assessment obligations. Orrick reviewed certain pooling agreements and the Ocwen purchase agreement regarding the same and prepared an email summary to the Debtors. In connection with this matter, Orrick devoted 1.70 hours resulting in fees of \$1,122.43 and no expenses.

Resolution of Pre-Bankruptcy Transactions (Matter 148)

Orrick participated in telephone conferences with the Debtors regarding certain Ally issues. Orrick also reviewed Credit Suisse's comments to certain mortgage loan purchase interim servicing agreements. In addition, Orrick advised the Debtors regarding sale procedures and consent requirements regarding the same. Orrick analyzed certain state licensing issues and followed up with the Debtors regarding the same. Orrick also advised the Debtors regarding certain First Franklin purchase agreements from 2004. In connection with this matter, Orrick devoted 3.70 hours resulting in fees of \$2,231.01 and no expenses.

**COMPENSATION SUMMARY**

**FEBRUARY 1, 2013 THROUGH FEBRUARY 28, 2013**

<b>Name of Professional Person</b>	<b>Position of Applicant</b>	<b>Hourly Billing Rate</b>	<b>Total Hours Billed</b>	<b>Total Fees</b>
<b>Partners &amp; Senior Counsel</b>				
Martin B. Howard	Partner	\$731.50	34.8	\$25,456.20
Stephen J. Jackson	Partner	\$736.25	2.60	\$1,914.26
Dora Y. Mao	Senior Counsel	\$660.25	1.90	\$1,254.48
Thomas C. Mitchell	Partner	\$790.00	1.0	\$790.00



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<u>Name of Professional Person</u>	<u>Position of Applicant</u>	<u>Hourly Billing Rate</u>	<u>Total Hours Billed</u>	<u>Total Fees</u>
<b>Associates</b>				
Duane K. Beasley	Senior Associate	\$612.75	62.70	\$38,419.45
Dennis M. Bent	Contract Associate	\$451.25	64.20	\$28,970.29
John Farmer	Contract Associate	\$342.00	8.00	\$2,736.00
Debra L. Felder	Senior Associate	\$617.50	9.50	\$5,866.25
<b>Paralegals/Paraprofessionals</b>				
Debra O. Fullem	Bankruptcy Research Specialist	\$256.50	9.10	\$2,334.15
Margaret A. Goetz	Paralegal	\$242.25	0.40	\$96.90
<b>TOTAL:</b>			<b>194.20</b>	<b>\$107,837.98</b>
Total Hourly Blended Rate (excluding paralegals/paraprofessionals):				<b>\$570.69</b>
				\$105,406.93 /184.70 hrs = \$570.69



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**COMPENSATION BY PROJECT CATEGORY**

**FEBRUARY 1, 2013 THROUGH FEBRUARY 28, 2013**

<b><u>Project Category</u></b>	<b><u>Total Hours</u></b>	<b><u>Total Fees</u></b>
Matter 141: PSA Amendments	170.20	\$96,284.14
Matter 143: Retention	4.60	\$2,299.00
Matter 144: Compensation	14.00	\$5,901.40
Matter 146: Securitization Questions	1.70	\$1,122.43
Matter 148: Resolution of Pre-Bankruptcy Transactions	3.70	\$2,231.01
<b>TOTAL:</b>		<b>\$107,837.98</b>

**EXPENSE SUMMARY**

**FEBRUARY 1, 2013 THROUGH FEBRUARY 28, 2013**

<b><u>Expense Category</u></b>	<b><u>Total</u></b>
Pacer	\$79.40
<b>TOTAL:</b>	<b>\$79.40</b>



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### **SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED**

Since May 14, 2012, Orrick has served the following monthly fee statements and interim fee applications:

<b><u>Monthly/Interim Period</u></b>	<b><u>Fees at 100%</u></b>	<b><u>Fees at 80%</u></b>	<b><u>Expenses at 100%</u></b>	<b><u>Total Fees at 80% and 100% of Expenses</u></b>	<b><u>Payments Received as of April 16, 2013</u></b>
May 14, 2012 – June 30, 2012 First Monthly Fee Statement	\$311,664.09	\$249,331.27	\$204.00	\$249,535.27	\$262,737.21 (\$181,861.88 of that amount was applied to the remaining amount of Orrick's pre-petition retainer)
July 1, 2012 – July 31, 2012 Second Monthly Fee Statement	\$257,980.85	\$206,384.68	\$452.22	\$206,836.90	\$186,457.67
Aug. 1, 2012 – Aug. 31, 2012 Third Monthly Fee Statement	\$163,712.13	\$130,969.70	\$21.90	\$130,991.60	\$147,309.81
May 14, 2012 – Aug. 31, 2012 First Interim Fee Application	\$733,357.07	\$586,685.65	\$678.12	\$587,363.77	See above (May 1, 2012 - Aug. 31, 2012)
Sept. 1, 2012 – Sept. 30, 2012 Fourth Monthly Fee Statement	\$198,762.14	\$159,009.71	\$193.43	\$159,203.14	\$159,203.06
Oct. 1, 2012 – Oct. 31, 2012 Fifth Monthly Fee Statement	\$305,468.57	\$244,374.86	\$381.00	\$244,755.86	\$244,755.78
Nov. 1, 2012 – Nov. 20, 2012 Sixth Monthly Fee Statement	\$100,071.80	\$80,057.44	\$37.00	\$80,094.44	\$80,094.42
Dec. 1, 2012 – Dec. 31, 2012 Seventh Monthly Fee Statement	\$70,462.47	\$56,369.98	\$0.00	\$56,369.98	\$56,369.98
Sept. 1, 2012 – Dec. 31, 2012 Second Interim Fee Application	\$674,764.98	\$539,811.98	\$611.43	\$540,423.41	See above (Sept. 1, 2012 - Dec. 31, 2012)
Jan. 1, 2013 – Jan. 31, 2013 Eighth Monthly Fee Statement	\$108,904.07	\$87,123.26	\$335.50	\$87,458.76	\$80,012.16



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Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost  
Katharine I. Crost

Enclosure

## **EXHIBIT A**

**ORRICK, HERRINGTON & SUTCLIFFE LLP**  
**INVOICES FOR THE TIME PERIOD**  
**FEBRUARY 1, 2013 THROUGH**  
**FEBRUARY 28, 2013**

Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

April 16, 2013  
Client No. 11474  
Invoice No. 1413174

Orrick Contact: Katharine I. Crost

FOR SERVICES RENDERED through February 28, 2013 in connection  
with the matters described on the attached pages:

\$ 107,837.98

DISBURSEMENTS as per attached pages:

79.40

**TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):**

\$ **107,917.38**

Matter(s): 11474/141, 143, 144, 146, 148  
732838

### DUE UPON RECEIPT

The following is for information only:

Previous Balance not included in this invoice:

\$241,681.42

If this amount has already been paid, please disregard.

In order to ensure proper credit to your account,  
please reference your **INVOICE** and **CLIENT** numbers on your remittance.  
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

### REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

#### REMITTANCE ADDRESS:

*Orrick, Herrington & Sutcliffe LLP  
Lockbox #774619  
4619 Solutions Center  
Chicago, IL 60677-4006*

*Reference: 11474/ Invoice: 1413174*

#### ELECTRONIC FUNDS TRANSFERS:

**ACH & Wire Transfers:**

*ABA Number 121000248*

**SWIFT CODE: WFBIUS6S**

**Account Number: 4123701088**

*Wells Fargo*

*420 Montgomery Street*

*San Francisco, CA 94104*

*Account of*

*Orrick, Herrington & Sutcliffe LLP*

*Reference: 11474/ Invoice: 1413174*

*E.I.N. 94-2952627*

#### OVERNIGHT DELIVERY:

*Orrick, Herrington & Sutcliffe LLP  
c/o Wells Fargo  
Attn: Lockbox #774619  
350 East Devon Avenue  
Itasca, IL 60143  
(213) 614-3248*

*Reference: 11474/ Invoice: 1413174*

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Residential Capital  
8400 Normandale Lake Blvd, Suite 350  
Minneapolis, MN 55437  
Attn: John G. Ruckdaschel, Esq.

April 16, 2013  
Client No. 11474  
Invoice No. 1413174

Orrick Contact: Katharine I. Crost

For Legal Services Rendered Through February 28, 2013 in Connection With:

**Matter: 141 - PSA Amendments**

**Matter: 732838**

02/01/13 D. Bent	Review, revise and distribute Omnibus Amendment No. 2013-1A to all parties (2.5); research list of FGIC deals to determine which deals need to be amended and email analysis to R. Delgado (Ocwen) (0.5); review and revise Amendment No. 2013-1 to Seller-Servicer Contract (0.5); telephone conference with D. Coehlo-Adams (Seward & Kissel) regarding Omnibus Amendment No. 2013-1A (0.4); telephone conferences with D. Natter (SNR Denton) regarding Omnibus Amendment No. 2013-1A (0.2); telephone conference with R. Delgado (Ocwen) regarding Omnibus Amendment No. 2013-1A (0.2); telephone conference with R. Maney (Wilmington Trust Company) regarding Omnibus Amendment No. 2013-1A (0.1); telephone conference with J. Rosenthal (Morgan Lewis) regarding Omnibus Amendment No. 2013-1A (0.1).	4.50
02/01/13 D. Beasley	Telephone conferences with A. Barrage (Morrison and Foerster), M. Beck (Morrison and Foerster) and J. Ruckdaschel (ResCap In-House Lawyer) regarding Impac servicing agreements (1.5); respond to requests from counsel to trustees regarding omnibus amendments and related documents (1.0); follow-up regarding requests from Ocwen concerning omnibus amendments and amendments to whole loan agreements (1.5); review comments to drafts of omnibus amendments and legal opinion (0.5).	4.50

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02/01/13	M. Howard	Teleconferences and emails on pooling and servicing agreement amendments with Morrison and Foerster, ResCap and Centerview (1.8); discussions with Mayer Brown, counsel to Ocwen, on status and open items (1.2); discussions with P. Kollydas (ResCap) on pooling and servicing agreement transactions (0.3); discussions with D. Citron (ResCap) on pooling and servicing agreement transactions (0.4).	3.70
02/03/13	D. Beasley	Review and respond to emails from J. Malloy (Impac) and H. Gudmundsson (Mayer Brown) regarding Impac servicing agreements.	0.20
02/04/13	D. Bent	Review and revise Omnibus Amendment No. 2013-1A (1.0); review precedent, draft and distribute Omnibus Amendment No. 2013-1B (4.0); telephone conference with P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Schoffelen (ResCap), R. Delgado (Ocwen), I. Javier (Ocwen), J. McNeill (Ocwen), M. McElroy (Ocwen), J. Von Gorp (Mayer Brown Partner), H. Gudmundsson (Mayer Brown Associate), M. Goodlett (Mayer Brown Associate), J. McCarthy (Barclays), T. Hiner (Hunton & Williams Partner) and M. Howard (Orrick Senior Partner) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), K. Chopra (Centerview Partners), J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (Orrick Senior Partner) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendments (0.1); telephone conferences with D. Natter (SNR Denton) and D. Beasley (Orrick Senior Associate) regarding opinion to Omnibus Amendment No. 2013-1A (0.5).	6.20
02/04/13	D. Beasley	Telephone conferences with D. Natter (SNR Denton) and D. Bent (Orrick Contract Associate) regarding opinion to Omnibus Amendment No. 2013-1A (0.5); respond to trustee comments and requests regarding omnibus amendments and legal opinions (1.5); respond to requests from J. Ruckdaschel (ResCap In-House Lawyer) regarding omnibus amendments (0.5); follow-up regarding telephone conferences with A. Barrage (Morrison and Foerster), M. Beck (Morrison and Foerster) and J. Ruckdaschel (ResCap In-House Lawyer) regarding Impac servicing agreements (1.5).	4.00

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02/04/13	M. Howard	Telephone conference with P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Schoffelen (ResCap), R. Delgado (Ocwen), I. Javier (Ocwen), J. McNeill (Ocwen), M. McElroy (Ocwen), J. Von Gorp (Mayer Brown Partner), H. Gudmundsson (Mayer Brown Associate), M. Goodlett (Mayer Brown Associate), J. McCarthy (Barclays), T. Hiner (Hunton & Williams Partner) and D. Bent (Orrick Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), K. Chopra (Centerview Partners), J. Ruckdaschel (ResCap In-House Attorney) and D. Bent (Orrick Associate) regarding Pooling and Servicing Agreement amendments (0.2); teleconference with J. Ruckdaschel (ResCap) regarding pooling and servicing agreement amendments (0.4); teleconference with J. Von Gorp (Mayer Brown Partner) and H. Gudmundsson (Mayer Brown Associate) on pooling and servicing agreement amendments (0.3); emails with T. Hiner (Hunton & Williams) on pooling and servicing agreement amendments (0.6).	1.90
02/05/13	D. Bent	Review, draft and distribute Omnibus Amendment No. 2013-1B (1.5); telephone conference with P. Kollydas (ResCap) regarding Omnibus Amendments (0.1); telephone conferences with H. Gudmundsson (Mayer Brown) regarding Omnibus Amendments and MBIA (0.4); telephone conference with D. Lofano (Wells Fargo) regarding Omnibus Amendments and whole loan amendments (0.8).	2.80
02/05/13	D. Beasley	Telephone conference with A. Barrage (Morrison and Foerster), J. Malloy (Impac) and S. Wichmann (Impac) regarding Impac servicing agreements (0.2); respond to requests from trustees and whole loan counterparties regarding advance facility amendments (1.5); review comments to omnibus amendments and legal opinions (1.5).	3.20
02/05/13	S. Jackson	Review and respond to comments on amendment and related tax opinion.	0.70
02/05/13	M. Howard	Various emails and discussions with ResCap on pooling and servicing agreement amendments (2.1); review of revised documents and opinions to be rendered by OHS (2.3).	4.40

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02/06/13	D. Bent	Review, revise and distribute Omnibus Amendment Nos. 2013-1A and 2013-1B (3.2); telephone conference with D. Coelho-Adams (Seward & Kissel) regarding Omnibus Amendments (0.1); telephone conferences with R. Delgado (Ocwen) and J. McNeill (Ocwen) regarding Omnibus Amendments (0.3); telephone conference with N. Hanson (Fitch Ratings) regarding Omnibus Amendments (0.1); telephone conference with T. Mitchell (Orrick Senior Partner) regarding back-up certificate to Orrick's opinion (0.1); telephone conference with M. Schoffelen (ResCap) regarding Omnibus Amendments (0.1).	3.90
02/06/13	D. Beasley	Respond to requests from trustees and whole loan counterparties regarding amendments (2.5); respond to requests from Mayer Brown and Ocwen regarding same (2.0); review revised drafts of amendments and legal opinions (1.5); respond to requests from J. Ruckdaschel (ResCap In-House Counsel) and M. Schoffelen (ResCap) regarding same (1.5).	7.50
02/06/13	D. Mao	Review correspondence regarding ongoing repurchase obligation issues.	0.10
02/06/13	S. Jackson	Review and respond to comments on amendments and related opinion.	0.20
02/06/13	M. Howard	Various emails and discussions with ResCap on pooling and servicing agreement amendments (1.9); review of revised documents and opinions to be rendered by OHS (1.6).	3.50
02/06/13	T. Mitchell	Telephone conference with D. Bent regarding amendments in connection with sale.	0.10
02/07/13	D. Bent	Review precedent and begin drafting Omnibus Amendment No. 2013-1C (3.7); review draft of optional termination waiver provided by Mayer Brown (0.1); telephone conference with R. Delgado (Ocwen) and J. McNeil (Ocwen) regarding status of Omnibus Amendments and whole loan amendments (0.4); telephone conference with M. Schoffelen (ResCap) regarding Omnibus Amendments (0.2); telephone conferences with H. Gudmundsson (Mayer Brown) regarding opinion requirements (0.2); email communication with U.S. Bank, Deutsche Bank, Bank of New York Mellon and Wells Fargo regarding sign-off on Omnibus Amendments (0.2); telephone conference with D. Lofano (Alston & Bird) regarding Omnibus Amendments (0.2).	5.00

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02/07/13	D. Beasley	Respond to requests from trustees and whole loan counterparties regarding amendments (0.5); respond to requests from Mayer Brown and Ocwen regarding same (2.5); review and respond to comments to amendments and legal opinions (1.5); negotiate amendment provisions (0.5); review and comment on amendments (1.0).	6.00
02/07/13	M. Howard	Various discussions on the status of the pooling and servicing agreements with ResCap and Mayer Brown (2.3); review of revised drafts of amendments to pooling and servicing agreements (1.7).	4.00
02/08/13	D. Bent	Review precedent, draft and distribute Omnibus Amendment No. 2013-1C (2.4); review precedent, draft and distribute Amendment No. FNBA 2004-AR1 and Amendment No. MSLT 2005-01 (3.1); prepare and review list of amended deals for Moody's Investor Service and Fitch Ratings, Inc. (0.7); telephone conference with M. Schoffelen (ResCap), R. Delgado (Ocwen), I. Javier (Ocwen), R. Maheshwari (Ocwen), H. Gudmundsson (Mayer Brown) and D. Beasley (Orrick Senior Associate) regarding whole loan amendments (0.6); telephone conferences with M. Schoffelen (ResCap) and M. Carnevale (ResCap) regarding same (0.2); telephone conference with D. Coelho-Adams (Seward and Kissel) regarding whole loan amendments (0.2); telephone conferences with D. Lofano (Alston & Bird) regarding whole loan amendments (0.6).	7.80
02/08/13	D. Beasley	Telephone conference with M. Schoffelen (ResCap), R. Delgado (Ocwen), I. Javier (Ocwen), R. Maheshwari (Ocwen), H. Gudmundsson (Mayer Brown) and D. Bent (Orrick Contract Associate) regarding whole loan amendments (0.6); respond to requests from Mayer Brown and Ocwen regarding same (1.0); review comments to amendments (0.3); respond to requests from trustees and whole loan counterparties (2.0).	3.90
02/08/13	M. Howard	Various discussions on the status of the pooling and servicing agreements with ResCap and Mayer Brown (1.2); review of revised drafts of amendments to pooling and servicing agreements (0.9).	2.10
02/11/13	J. Farmer	Revise amendments to servicing agreements.	3.40

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02/11/13	D. Bent	Review underlying documentation for ten whole loan deals and draft and distribute the corresponding amendments for each deal (8.3); telephone conference with R. Delgado (Ocwen) regarding whole loan amendments (0.1); telephone conference with H. Gudmundsson (Mayer Brown) regarding Omnibus Amendment No. 2013-1C (0.2); telephone conferences with M. Schoffelen (ResCap) regarding whole loan amendments (0.2); telephone conferences and email communications with T. Swanson (Moody's Investor Service) regarding Omnibus Amendments (0.2); telephone conference with D. Lofano (Alston & Bird) regarding whole loan amendments (0.1).	9.10
02/11/13	D. Beasley	Respond to requests from whole loan counterparties and trustees regarding amendments (1.5); respond to requests from Mayer Brown and Ocwen regarding same (2.0); review comments to amendments and various closing documents (1.5); respond to requests from P. Fleming (ResCap) and J. Ruckdaschel (ResCap In-House Counsel) regarding same (1.0).	6.00
02/11/13	M. Howard	Various discussions on the status of the pooling and servicing agreements with ResCap and Mayer Brown (1.6); review of revised drafts of amendments to pooling and servicing agreements and drafts of whole loan agreement amendments (0.6).	2.20
02/12/13	J. Farmer	Revise amendments to servicing agreements.	1.40
02/12/13	D. Bent	Review, revise and distribute Omnibus Amendment No. 2013-1C to all parties (0.5); review precedent, draft and distribute whole loan amendments, including the required opinions thereto (4.3); email response to inquiries from H. Gudmundsson (Mayer Brown) regarding Impac Servicing Agreement (0.2); telephone conferences with D. Coelho-Adams (Seward & Kissel) regarding whole loan amendments (0.4); telephone conference with N. Hanson (Fitch Ratings) regarding Omnibus Amendments and whole loan amendments (0.3); telephone conferences with M. Schoffelen (ResCap) regarding Omnibus Amendments and whole loan amendments (0.2).	5.90
02/12/13	D. Beasley	Respond to requests from Ocwen and Mayer Brown with respect to omnibus amendments and whole loan agreement amendments (4.5); review revised drafts of amendment documents (1.0); respond to requests from whole loan counterparties and trustees (1.0).	6.50

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02/12/13	M. Howard	Review of revised amendments for whole loan trade (1.2); discussions with ResCap regarding status and issues on amendments and opinions (0.9).	2.10
02/13/13	D. Bent	Review, revise and distribute two whole loan amendments (1.0); review comments from Bank of New York Mellon, Alston & Bird, Seward & Kissel and Allen & Overy regarding the whole loan amendments (0.8); review, revise and distribute the Back-Up Certificates to Orrick's opinions for the Omnibus Amendments (0.7); review and provide comments on Fitch Ratings Inc.'s proposed list of amended deals (0.2); telephone conference with H. Gudmundsson (Mayer Brown) and D. Horton (Mayer Brown) regarding Impac Servicing Agreement (0.1); telephone conferences with R. Delgado (Ocwen) regarding the Omnibus Amendments and whole loan amendments (0.3); telephone conferences with M. Schoffelen (ResCap) regarding the Omnibus Amendments and whole loan amendments (0.5); telephone conference with T. Swanson (Moody's Investor Service) regarding Omnibus Amendments (0.1); telephone conference with D. Natter (SNR Denton) regarding whole loan amendments (0.2); telephone conferences with D. Coelho-Adams (Seward & Kissel) regarding whole loan amendments (0.3); telephone conferences with D. Lofano (Alston & Bird) regarding whole loan amendments (0.4).	4.60
02/13/13	D. Beasley	Respond to requests from Ocwen and Mayer Brown with respect to omnibus amendments and whole loan agreement amendments (6.5); respond to requests from whole loan counterparties and trustees (1.0); various telephone conferences with J. Malloy (Impac) regarding same (1.0); telephone conferences with A. Barrage (Morrison and Foerster) regarding same (0.5); telephone conference with T. Goren (Morrison and Foerster) regarding same (0.2).	9.20
02/13/13	S. Jackson	Review and comment on amendment and tax opinion.	1.70
02/13/13	M. Howard	Review of revised amendments for whole loan trade (1.7); review status and issues on amendments and opinions (1.4).	3.10
02/14/13	J. Farmer	Revise amendments to servicing agreements.	3.20

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02/14/13	D. Bent	Review, revise and distribute three whole loan amendments (2.5); review and provide comments to three whole loan amendments (0.8); review and provide comments to the Moody's Non-Disclosure Agreement (0.5); research Asset Purchase Agreement Exhibit 10 to determine the applicable servicing standard and email findings to D. Beasley (Orrick Senior Associate) (0.4); finalize execution copies of the Omnibus Amendments (0.4); email communication with Fitch Ratings, Inc., Moody's Investor Service and Standard & Poors regarding no-downgrade letters (0.2); email communication with R. Delgado regarding Omnibus Amendments (0.1); email communication with ResCap and Ocwen regarding status of Omnibus Amendments and whole loan amendments (0.2); telephone conference with R. Delgado (Ocwen) regarding Omnibus Amendments (0.1); telephone conference with P. Kollydas (ResCap) regarding Omnibus Amendments and whole loan amendments (0.2); telephone conferences with M. Schoffelen (ResCap) regarding Omnibus Amendments and whole loan amendments (0.4); telephone conferences with D. Lofano (Alston & Bird) regarding whole loan amendments (0.3); telephone conference with D. Coelho-Adams (Seward & Kissel) regarding whole loan amendments (0.3); telephone conference with M. Tallan (Moody's Investors Service) and D. Beasley (Orrick Senior Associate) regarding Moody's Non-Disclosure Agreement (0.1); telephone conference with C. Rosca (Moody's Investors Service) and D. Beasley (Orrick Senior Associate) regarding Moody's Non-Disclosure Agreement (0.1); telephone conference with D. Horton (Mayer Brown) regarding waiver letter (0.1).	6.70
02/14/13	D. Beasley	Respond to requests from Ocwen and Mayer Brown with respect to omnibus amendments and whole loan agreement amendments (3.5); review revised drafts of amendment documents (1.0); respond to requests from whole loan counterparties and trustees (2.5).	7.00
02/14/13	M. Howard	Discussions with ResCap regarding pre-closing of sale of servicing platform to Ocwen.	3.20

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02/15/13	D. Bent	Review various closing matters for the Omnibus Amendments and Whole Loan Amendments (3.2); finalize whole loan amendments (0.5); review, revise and distribute three whole loan amendments (0.3); telephone conference with M. Tallan (Moody's Investor Service) and D. Beasley (Orrick Senior Associate) regarding Moody's Non-Disclosure Agreement request (0.1); telephone conference with P. Fleming (ResCap), M. Schoffelen (ResCap), T. Hamzehpour (ResCap In-House Counsel), J. Ruckdaschel (ResCap In-House Counsel) and M. Howard (Orrick Senior Partner) regarding whole loan amendments (0.3); telephone conferences with T. Swanson (Moody's Investor Service) regarding Moody's press release (0.3); telephone conferences with M. Schoffelen (ResCap) regarding Moody's Non-Disclosure Agreement and the waiver letter (0.2); telephone conferences with D. Johnnson (Seward & Kissel) and D. Coehlo-Adams (Seward & Kissel) regarding the whole loan amendments and the Fitch no-downgrade letter (0.3); telephone conference with M. Beck (Morrison & Foerster) and M. Crespo (Morrison & Foerster) regarding 363 order (0.1); telephone conferences with R. Delgado (Ocwen) regarding closing status (0.3); telephone conference with R. Delgado (Ocwen), C. Rosca (Moody's Investor Service) regarding Moody's press release (0.1); telephone conference with S. Hosterman (Fitch Ratings) regarding Fitch no-downgrade letter (0.1); respond to C. Rosca's (Moody's Investor Service) request for deal information (0.1).	5.90
02/15/13	D. Beasley	Respond to requests from Ocwen and Mayer Brown with respect to omnibus amendments and whole loan agreement amendments (1.5); review revised drafts of amendment documents (1.0); respond to requests from whole loan counterparties and trustees (1.0); various telephone conferences with rating agencies regarding no downgrade letters (1.0).	4.50
02/15/13	M. Howard	Telephone conference with P. Fleming (ResCap), M. Schoffelen (ResCap), T. Hamzehpour (ResCap In-House Counsel), J. Ruckdaschel (ResCap In-House Counsel) and D. Bent (Orrick Associate) regarding whole loan amendments (0.3); negotiation and discussions with ResCap regarding closing of sale of servicing platform to Ocwen (3.5).	3.80
02/19/13	M. Goetz	Review fully-executed final documents per D. Bent.	0.40

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02/21/13 D. Mao Telephone call with J. Ruckdaschel regarding NationStar request for consent for RALI servicing transfer and forward description of request. 0.10

Total Hours	170.20
Total For Services	\$96,284.14

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	62.50	650.00	40,625.00	612.75	38,296.90
Dennis M. Bent	62.40	615.00	38,376.00	451.25	28,158.03
John A. Farmer	8.00	360.00	2,880.00	342.00	2,736.00
Margaret A. Goetz	0.40	265.00	106.00	242.25	96.90
Martin B. Howard	34.00	795.00	27,030.00	731.50	24,871.00
Stephen J. Jackson	2.60	775.00	2,015.00	736.25	1,914.26
Dora Y. Mao	0.20	695.00	139.00	660.25	132.05
Thomas C. Mitchell	0.10	825.00	82.50	790.00	79.00
Total All Timekeepers	170.20		\$111,253.50		\$96,284.14

<b>Total For This Matter</b>	<b>\$96,284.14</b>
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For Legal Services Rendered Through February 28, 2013 in Connection With:

**Matter: 143 - Retention**

**Matter: 732843**

02/11/13 D. Fullem	Confer with D. Felder regarding third supplemental declaration and finalize same.	1.20
02/11/13 D. Fullem	Review recently filed pleadings regarding Orrick's supplemental disclosure.	0.30
02/11/13 D. Felder	Draft and revise third supplemental declaration (1.5); email correspondence with K. Crost, L. McGowen, M. Howard and D. Fullem regarding same (1.3); finalize the same and conference with D. Fullem regarding same (.3).	3.10

Total Hours	4.60
Total For Services	\$2,299.00

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Debra Felder	3.10	650.00	2,015.00	617.50	1,914.25
Debra O. Fullem	1.50	270.00	405.00	256.50	384.75
Total All Timekeepers	4.60		\$2,420.00		\$2,299.00
<b>Total For This Matter</b>					<b>\$2,299.00</b>

For Legal Services Rendered Through February 28, 2013 in Connection With:

**Matter: 144 - Compensation**

**Matter: 732844**

02/04/13	D. Felder	Email correspondence with E. Richards regarding second interim fee application deadline and hearing (.2); review notice and follow-up with M. Howard, K. Crost, L. McGowen and D. Fullem regarding same (.5).	0.70
02/06/13	D. Felder	Review email and notice from E. Richards (Morrison & Foerster associate) regarding second interim fee application and related deadlines.	0.20
02/15/13	D. Fullem	Begin draft of second interim fee application for the period October-December 2012.	1.50
02/15/13	D. Fullem	Review recently filed pleadings regarding fee applications.	0.20
02/19/13	D. Fullem	Continue drafting of second interim fee application and fee/expense charts thereto.	2.00
02/21/13	D. Fullem	Continue work on fee/expense charts.	1.20
02/22/13	D. Fullem	Review/revise draft of second interim quarterly fee application.	1.50
02/26/13	D. Fullem	Finalize draft of second interim fee application and forward to D. Felder for review/comment.	1.00
02/27/13	D. Felder	Prepare January monthly fee statement (3.0); email correspondence with S. Vucelick, K. Crost and M. Howard regarding same (.5).	3.50
02/28/13	D. Fullem	Review notice for filing/objecting to second interim fee application.	0.20
02/28/13	D. Felder	Review and revise January monthly fee statement (1.4); email correspondence to S. Vucelick regarding same and follow-up (.6).	2.00

Total Hours	14.00
Total For Services	\$5,901.40

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<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Debra Felder	6.40	650.00	4,160.00	617.50	3,952.00
Debra O. Fullem	7.60	270.00	2,052.00	256.50	1,949.40
Total All Timekeepers	14.00		\$6,212.00		\$5,901.40

Disbursements			
PACER		79.40	
	Total Disbursements		\$79.40
<b>Total For This Matter</b>			<b>\$5,980.80</b>

For Legal Services Rendered Through February 28, 2013 in Connection With:

**Matter: 146 - Securitization questions**

**Matter: 732846**

02/20/13 D. Mao	Telephone call with J. Ruckdaschel regarding depositor continuing annual assessment obligations and review pooling agreement sample regarding same and send analysis to J. Ruckdaschel.	0.50
02/28/13 D. Mao	Telephone call with J. Ruckdaschel regarding annual servicing certification issues (.1); review of Ocwen Purchase Agreement to analyze assumed and retained obligations and draft e-mail to J. Ruckdaschel with analysis (.7); review and respond to e-mail from K. Kohler regarding subservicing and P&I Advances (.2); draft and circulate proposed e-mail to Ocwen regarding certification delivery and e-mails with J. Ruckdaschel regarding same (.2).	1.20

Total Hours	1.70
Total For Services	\$1,122.43

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Dora Y. Mao	1.70	695.00	1,181.50	660.25	1,122.43
Total All Timekeepers	1.70		\$1,181.50		\$1,122.43

<b>Total For This Matter</b>	<b>\$1,122.43</b>
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For Legal Services Rendered Through February 28, 2013 in Connection With:

**Matter: 148 - Resolution of Pre-Bankruptcy Transactions**

**Matter: 732848**

02/05/13	M. Howard	Telephone conference with J. Ruckdaschel on Ally document matters.	0.30
02/05/13	T. Mitchell	Telephone conference with M. Howard and J. Ruckdaschel regarding Ally issues and follow-up regarding same.	0.40
02/07/13	D. Bent	Review Credit Suisse's comments to Mortgage Loan Purchase Interim Servicing Agreement for GMACWL 2013-EL1 (0.3); telephone conference with P. Fleming (ResCap), M. Rosen (ResCap), M. Schaefer (ResCap), W. Tyson (ResCap), K. Chopra (Centerview Partners), T. Goren (Morrison & Foerster), M. Crespo (Morrison & Foerster), M. Howard (Orrick Senior Partner) and D. Beasley (Orrick Senior Associate) regarding sale procedures for GMACWL 2013-EL1 (0.2); telephone conference with M. Schoffelen (ResCap) regarding Mortgage Loan Purchase Interim Servicing Agreement for GMACWL 2013-EL1 (0.4).	0.90
02/07/13	D. Beasley	Telephone conference with P. Fleming (ResCap), M. Rosen (ResCap), M. Schaefer (ResCap), W. Tyson (ResCap), K. Chopra (Centerview Partners), T. Goren (Morrison & Foerster), M. Crespo (Morrison & Foerster), M. Howard (Orrick Senior Partner) and D. Bent (Orrick Contract Associate) regarding sale procedures for GMACWL 2013-EL1.	0.20
02/07/13	M. Howard	Telephone conference with P. Fleming (ResCap), M. Rosen (ResCap), M. Schaefer (ResCap), W. Tyson (ResCap), K. Chopra (Centerview Partners), T. Goren (Morrison & Foerster), M. Crespo (Morrison & Foerster), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding sale procedures for GMACWL 2013-EL1 (0.2); teleconference with P. Fleming (ResCap) on consent requirements for GMACWL 2013-EL1 (0.3).	0.50
02/08/13	T. Mitchell	Analysis regarding state licensing issues (.1); telephone conference with M. Howard regarding same (.1); telephone conference with J. Ruckdaschel regarding same (.3).	0.50
02/19/13	D. Bent	Telephone conference with M. Schoffelen (ResCap) regarding request for documents.	0.10
02/21/13	D. Bent	Telephone conferences with M. Schoffelen (ResCap) regarding clean-up call and other liquidation options for GMACM 2010-1.	0.20

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02/27/13	D. Bent	Research issues regarding First Franklin purchase agreements from 2004 (0.3); telephone conference with M. Schoffelen (ResCap) regarding the same (0.1).	0.40
02/28/13	D. Bent	Research issues regarding First Franklin purchase agreements from 2004 (0.1); telephone conference with M. Schoffelen (ResCap) regarding the same (0.1).	0.20

Total Hours	3.70
Total For Services	\$2,231.01

<b>Timekeeper Summary</b>	<b>Hours</b>	<b>Base Rate</b>	<b>Base Amount</b>	<b>Billed Rate</b>	<b>Billed Amount</b>
Duane K. Beasley	0.20	650.00	130.00	612.75	122.55
Dennis M. Bent	1.80	615.00	1,107.00	451.26	812.26
Martin B. Howard	0.80	795.00	636.00	731.50	585.20
Thomas C. Mitchell	0.90	825.00	742.50	790.00	711.00
Total All Timekeepers	3.70		\$2,615.50		\$2,231.01

<b>Total For This Matter</b>	<b>\$2,231.01</b>
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\* \* \* COMBINED TOTALS \* \* \*

Total Hours	194.20
Total Fees, all Matters	\$107,837.98
Total Disbursements, all Matters	\$79.40
Total Amount Due	\$107,917.38